
Section 1: 8-K (8-K)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 3, 2019

Zymeworks Inc.

(Exact name of registrant as specified in its charter)

British Columbia, Canada
(State or other jurisdiction
of incorporation)

001-38068
(Commission File Number)

47-2569713
(IRS Employer
Identification No.)

Suite 540, 1385 West 8th Avenue, Vancouver, British Columbia, Canada
(Address of principal executive offices)

V6H 3V9
(Zip Code)

(604) 678-1388
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Shares, no par value per share	ZYME	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new

or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

(d) On June 3, 2019, Troy Cox and Susan Mahony were appointed to the board of directors (the “Board”) of Zymeworks Inc. (the “Company”).

Under the Company’s current staggered board provisions, Mr. Cox will have an initial term of three years expiring at the Company’s 2022 annual general meeting of shareholders, and Dr. Mahony will have an initial term of two years expiring at the Company’s 2021 annual general meeting of shareholders. The Company’s articles provide for a staggered Board consisting of three groups of directors serving staggered three-year terms. The Toronto Stock Exchange (the “TSX”) requires its listed issuers to elect their directors annually, but prior to the Company’s initial public offering, the TSX granted the Company a waiver from this requirement. For as long as the Company is listed on the TSX, the staggered board provisions will apply until the later of: (i) the third annual general meeting of the Company’s shareholders following May 2, 2017 (the date the Company continued as a British Columbia company); and (ii) the date on which the TSX ceases to permit the Company’s Board to be elected in this manner.

Concurrently with the appointments of Mr. Cox and Dr. Mahony, the Board approved an increase of the size of the Board from six to eight members. The Board has not determined which committees of the Board either Mr. Cox or Dr. Mahony are expected to be named.

As non-designated directors, both Mr. Cox and Dr. Mahony qualify for the Company’s Board compensation program (the “Program”), which includes cash and equity compensation for all non-designated directors of the Board. Pursuant to the Program, upon appointment to the Board, Mr. Cox and Dr. Mahony each received: (i) an initial appointment equity award of 20,000 options to purchase the Company’s common shares that will vest monthly over a three-year period, with 1/36 vesting on each monthly anniversary of the grant date, and (ii) an annual equity award of 10,000 options to purchase the Company’s common shares that will cliff vest on the date of the Company’s next annual general meeting of shareholders. Future compensation under the Program is subject to Mr. Cox and Dr. Mahony’s continued service on the Board.

Mr. Cox and Dr. Mahony have entered into the Company’s standard form indemnification agreement.

There have not been any transactions since the beginning of the Company’s last fiscal year, nor are there any proposed transactions, in which the Company was or is to be a participant involving amounts exceeding \$120,000 and in which Mr. Cox or Dr. Mahony had or will have a direct or indirect material interest. There are no arrangements or understandings between either of Mr. Cox or Dr. Mahony and the Company or any other persons, pursuant to which Mr. Cox and Dr. Mahony were appointed as directors of the Company.

ITEM 8.01 OTHER EVENTS.

The following information is filed pursuant to Item 8.01, “Other Events.”

On June 4, 2019, the Company issued a press release announcing the appointments described above, which was filed with the Canadian securities regulatory authorities in Canada on the System for Electronic Document Analysis and Retrieval (“SEDAR”) at www.sedar.com. Additionally, on June 4, 2019, the Company filed a material change report regarding the appointments described above with the Canadian securities regulatory authorities on SEDAR at www.sedar.com. Copies of this press release and material change report are respectively filed as exhibits 99.1 and 99.2 hereto.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued by Zymeworks Inc. on June 4, 2019
99.2	Material Change Report dated June 4, 2019

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ZYMEWORKS INC.

(Registrant)

Date: June 5, 2019

By: /s/ Neil Klompas

Name: Neil Klompas

Title: Chief Financial Officer

[\(Back To Top\)](#)

Section 2: EX-99.1 (EX-99.1)

Exhibit 99.1



Zymeworks Adds Accomplished Biopharmaceutical Executives to its Board of Directors

Vancouver, Canada (June 4, 2019) – Zymeworks Inc. (NYSE/TSX: ZYME), a clinical-stage biopharmaceutical company developing multifunctional biotherapeutics, today announced the appointment of two new independent members to its Board of Directors, further enhancing the Board’s commercial expertise. The new board members are Sue Mahony, Ph.D., MBA, a pharmaceutical executive with over 30 years of combined experience with Eli Lilly and Company (Lilly), Schering-Plough, Amgen, and Bristol-Myers Squibb, and Troy Cox, MBA, who has served in numerous senior leadership positions at leading biopharmaceutical companies such as Foundation Medicine, Roche-Genentech, UCB BioPharma, Sanofi-Aventis, and Schering-Plough.

“Sue Mahony and Troy Cox are highly respected biopharmaceutical executives that will provide essential leadership as Zymeworks transitions into a late-stage biotechnology company,” said Ali Tehrani, Ph.D., President and CEO of Zymeworks. “Both bring a wealth of knowledge and expertise in the strategic development and commercialization of therapeutics globally. We look forward to benefiting from their guidance as we continue to advance our robust clinical pipeline towards commercialization.”

Sue Mahony brings extensive operational, clinical, and commercialization experience. Most recently, she served as Senior Vice President of Lilly and President of Lilly Oncology. While at Lilly, she held numerous senior leadership positions and led organizations in Europe, the US, Canada, Japan, and China; successfully developed, launched, and commercialized several global brands; and was a member of Lilly’s Executive Committee for 10 years. Prior to joining Lilly, Dr. Mahony served in sales and marketing roles in Europe for over a decade for Schering-Plough, Amgen, and Bristol-Myers Squibb. She also serves on the Board of Directors of Assembly Biosciences and Vifor Pharma. Dr. Mahony received a B.Sc. and a Ph.D. from Aston University and an MBA from London Business School.

Troy Cox brings extensive biotech business and executive leadership experience to Zymeworks’ Board of Directors. Formerly, he served as President, Chief Executive Officer, and on the Board of Directors of Foundation Medicine, Inc., where he helped to advance oncology molecular science, partnered with biopharma, and secured reimbursement to deliver more advanced oncology care, thus shaping the oncology research, diagnostic, and data industries. Mr. Cox has also served as Senior Vice President, Sales & Marketing at Genentech, leading the oncology portfolio, as President of Central Nervous System (CNS) Operations at UCB BioPharma with responsibility for developing and commercializing therapeutics for complex CNS diseases, and in various senior commercial leadership roles at Sanofi-Aventis and Schering-Plough. Mr. Cox received a B.B.A. in finance from the University of Kentucky and an MBA from the University of Missouri.

About Zymeworks Inc.

Zymeworks is a clinical-stage biopharmaceutical company dedicated to the development of next-generation multifunctional biotherapeutics. The Company’s suite of therapeutic platforms and its fully integrated drug development engine enable precise engineering of highly differentiated product candidates. Zymeworks’ lead clinical candidate, ZW25, is a novel Azymetric™ bispecific antibody currently in Phase 2 clinical development. The Company’s second clinical candidate, ZW49, is a bispecific antibody-drug conjugate currently in Phase 1 clinical development and combines the unique design and antibody framework of ZW25 with Zymeworks’ proprietary ZymeLink™ cytotoxic payload. Zymeworks is also advancing a deep preclinical pipeline in immuno-oncology and other therapeutic areas. In addition, its therapeutic platforms are being leveraged through strategic partnerships with nine biopharmaceutical companies. For more information, visit www.zymeworks.com.

Zymeworks Cautionary Note Regarding Zymeworks' Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of Canadian securities laws, or collectively, forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements that relate to the expected leadership to be provided by the new directors, Zymeworks' anticipated advancement of its clinical pipeline towards commercialization and of its preclinical pipeline, advancements in Zymeworks' partners therapeutic programs, the speed and outcome of drug development plans, and other information that is not historical information. When used herein, words such as “enable”, “plan”, “expect”, “will”, “may”, “look forward to”, “continue” and similar expressions are intended to identify forward-looking statements. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking. All forward-looking statements are based upon Zymeworks' current expectations and various assumptions. Zymeworks believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. Zymeworks may not realize its expectations, and its beliefs may not prove correct. Actual results could differ materially from those described or implied by such forward-looking statements as a result of various factors, including, without limitation, market conditions and the factors described under “Risk Factors” in Zymeworks' Quarterly Report on Form 10-Q for its fiscal quarter ended March 31, 2019 (a copy of which may be obtained at www.sec.gov and www.sedar.com). Consequently, forward-looking statements should be regarded solely as Zymeworks' current plans, estimates and beliefs. Investors should not place undue reliance on forward-looking statements. Zymeworks cannot guarantee future results, events, levels of activity, performance or achievements. Zymeworks does not undertake and specifically declines any obligation to update, republish, or revise any forward-looking statements to reflect new information, future events or circumstances or to reflect the occurrences of unanticipated events, except as may be required by law.

Contacts:

Zymeworks Inc.

Investor Inquiries:

Ryan Dercho, Ph.D.
(604) 678-1388
ir@zymeworks.com

Tiffany Tolmie
(604) 678-1388
ir@zymeworks.com

Media Inquiries:

Angela Bitting
(925) 202-6211
a.bitting@comcast.net
([Back To Top](#))

Section 3: EX-99.2 (EX-99.2)

Exhibit 99.2

FORM 51-102F3 MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Zymeworks Inc. (“Zymeworks” or the “Company”)
1385 West 8th Avenue, Suite 540
Vancouver, BC, Canada
V6H 3V9

Item 2: Date of Material Change

June 4, 2019

Item 3: News Release

A news release announcing the material change was disseminated through the facilities of Business Wire on June 4, 2019 and a copy was filed on the Company's profile at www.sedar.com.

Item 4: Summary of Material Change

On June 4, 2019, Zymeworks announced the appointment of Sue Mahony, Ph.D., MBA and Troy Cox, MBA, to the Company's board of directors (the “Board”) as independent members.

Item 5:**Full Description of Material Change****5.1 Full Description of Material Change**

On June 4, 2019, Zymeworks announced the appointment of two new independent members to its Board, further enhancing the Board's commercial expertise. The new Board members are Sue Mahony, Ph.D., MBA, a pharmaceutical executive with over 30 years of combined experience with Eli Lilly and Company ("Lilly"), Schering-Plough, Amgen, and Bristol-Myers Squibb, and Troy Cox, MBA, who has served in numerous senior leadership positions at leading biopharmaceutical companies such as Foundation Medicine, Roche-Genentech, UCB BioPharma, Sanofi-Aventis, and Schering-Plough.

Sue Mahony brings extensive operational, clinical, and commercialization experience. Most recently, she served as Senior Vice President of Lilly and President of Lilly Oncology. While at Lilly, she held numerous senior leadership positions and led organizations in Europe, the US, Canada, Japan, and China; successfully developed, launched, and commercialized several global brands; and was a member of Lilly's Executive Committee for 10 years. Prior to joining Lilly, Dr. Mahony served in sales and marketing roles in Europe for over a decade for Schering-Plough, Amgen, and Bristol-Myers Squibb. She also serves on the Board of Directors of Assembly Biosciences and Vifor Pharma. Dr. Mahony received a B.Sc. and a Ph.D. from Aston University and an MBA from London Business School.

Troy Cox brings extensive biotech business and executive leadership experience to Zymeworks' Board of Directors. Formerly, he served as President, Chief Executive Officer, and on the Board of Directors of Foundation Medicine, Inc., where he helped to advance oncology molecular science, partnered with biopharma, and secured reimbursement to deliver more advanced oncology care, thus shaping the oncology research, diagnostic, and data industries. Mr. Cox has also served as Senior Vice President, Sales & Marketing at Genentech, leading the oncology portfolio, as President of Central Nervous System ("CNS") Operations at UCB BioPharma with responsibility for developing and commercializing therapeutics for complex CNS diseases, and in various senior commercial leadership roles at Sanofi-Aventis and Schering-Plough. Mr. Cox received a B.B.A. in finance from the University of Kentucky and an MBA from the University of Missouri.

5.2 Disclosure of Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Executive Officer

For further information, please contact Neil Klompas, Chief Financial Officer of the Company at (604) 678-1388.

Item 9: Date of Report

June 4, 2019

Cautionary Note Regarding Forward-Looking Statements

This material change report includes "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of Canadian securities laws, or collectively, forward-looking statements. Forward-looking statements in this material change report include, but are not limited to, statements that relate to the expected leadership to be provided by the new directors, Zymeworks' anticipated advancement of its clinical pipeline towards commercialization and of its preclinical pipeline, advancements in Zymeworks' partners therapeutic programs, the speed and outcome of drug development plans, and other information that is not historical information. When used herein, words such as "enable", "plan", "expect", "will", "may", "look forward to", "continue" and similar expressions are intended to identify forward-looking statements. In addition, any statements or information that refer to expectations, beliefs, plans, projections, objectives, performance or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking. All forward-looking statements are based upon Zymeworks' current expectations and various assumptions. Zymeworks believes there is a reasonable basis for its expectations and beliefs, but they are inherently uncertain. Zymeworks may not realize its expectations, and its beliefs may not prove correct. Actual results could differ materially from those described or implied by such forward-looking statements as a result of various factors, including, without limitation, market conditions and the factors described under "Risk Factors" in Zymeworks' Quarterly Report on Form 10-Q for its fiscal quarter ended March 31, 2019 (a copy of which may be obtained at www.sec.gov and www.sedar.com). Consequently, forward-looking statements should be regarded solely as Zymeworks' current plans, estimates and beliefs. Investors should not place undue reliance on forward-looking statements. Zymeworks cannot guarantee future results, events, levels of activity, performance or achievements. Zymeworks does not undertake and specifically declines any obligation to update, republish, or revise any forward-looking statements to reflect new information, future events or circumstances or to reflect the occurrences of unanticipated events, except as may be required by law.

[\(Back To Top\)](#)